

# Meiwu Technology Company Limited Received Nasdaq Notification Letter Regarding Bid Price Deficiency

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Shenzhen, China, Sept. 11, 2024 (GLOBE NEWSWIRE) -- Meiwu Technology Company Limited ("WNW" or the "Company"), (NASDAQ: WNW) announced today that on September 10, 2024, the Company received a notification letter from the Nasdaq Listing Qualifications Staff of The NASDAQ Stock Market LLC ("Nasdaq") notifying the Company that the minimum bid price per share for its ordinary shares has been below \$1.00 for a period of 30 consecutive business days and the Company therefore no longer meets the minimum bid price requirements set forth in Nasdaq Listing Rule 5550(a)(2).

The notification received has no immediate effect on the listing of the Company's ordinary shares on Nasdaq. Under the Nasdaq Listing Rules, the Company has until March 10, 2025, to regain compliance. If at any time during such 180-day period the closing bid price of the Company's ordinary shares is at least \$1 for a minimum of 10 consecutive business days, Nasdaq will provide the Company written confirmation of compliance.

If the Company does not regain compliance during such 180-day period, the Company may be eligible for an additional 180 calendar days, provided that the Company meets the continued listing requirement for market value of publicly held shares and all other initial listing standards for Nasdaq except for Nasdaq Listing Rule 5550(a)(2), and provide a written notice of its intention to cure this deficiency during the second compliance period, by effecting a reverse stock split, if necessary.

About Meiwu Technology Company Limited

Meiwu Technology Company Limited is a British Virgin Islands company incorporated on December 4, 2018, and

conduct our business in China through our subsidiaries and variable interest entity, Meiwu Zhishi Technology (Shenzhen) Co., Ltd ("VIE"). The VIE is an online and mobile commerce company and conduct our business through our online retail store on the website [www.wnw108.com](http://www.wnw108.com). The VIE sell a myriad of food products on the website all the food products sold on the website are from the suppliers. The VIE do not sell genetically modified food and committed to providing our customers with safe, high-quality, nutritious, tasty and non-genetically modified food products through our portfolio of trusted and well-known suppliers. Optimizing the Website and real-time data, the VIE able to respond to and match supply with demand for food products in keeping with consumer trends. On June 23, 2022, we had completed the acquisition of Mahaotiaodong (Xiamen) Technology Company Limited ("Mahao"). Mahao is a company engaging in providing internet access and related services based in Xiamen, China. Mahao operated a short message service platform to send customized content to terminal customers. Mahao is a mobile information service provider with rich industry experience. Enterprise Short Message Service ("SMS") is currently the main business form of Mahao. Mahao utilizes its accumulated system development technology and business understanding based on customers' industry to provide professional enterprise SMS services to customers. Mahao mainly provides customers with a complete set of services around enterprise SMS through various forms such as customized system development, enterprise instant messaging platform, API system docking, etc., including early debugging and opening of customer and Mahao platform docking, maintenance and upgrading of customer SMS operation system during operation, and solving problems such as delay in SMS transmission, ensuring smooth and fast SMS transmission. At the same time, Mahao takes auditing information security and optimizing customer experience as its responsibility. Through a rigorous program, mobile information content is audited to ensure that various enterprise SMS messages, including information verification, user notifications, member reminders, and marketing promotion, can be safely and effectively delivered to information recipients. On the basis of ensuring efficient transmission of mobile information and content security, Mahao provides various enterprise SMS services, including mobile business scenario construction, product operation support, consumer relationship management and support, for various financial, internet, e-commerce, express logistics and other enterprise customers.

#### Safe Harbor Statement

Certain statements made in this release are "forward looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. When used in this press release, the words "estimates," "projected," "expects," "anticipates," "forecasts," "plans," "intends," "believes," "seeks," "may," "will," "should," "future," "propose" and variations of these words or similar expressions (or the negative versions of such words or expressions) are intended to identify forward-looking statements. These forward-looking statements are not guarantees of future performance, conditions or results, and involve a number of known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside the Company's control, that could cause actual results or outcomes to differ materially from those discussed in the forward-looking statements. Important factors, among others, are: the ability to manage growth; ability to identify and integrate

other future acquisitions; ability to obtain additional financing in the future to fund capital expenditures; fluctuations in general economic and business conditions; costs or other factors adversely affecting our profitability; litigation involving patents, intellectual property, and other matters; potential changes in the legislative and regulatory environment; a pandemic or epidemic. The forward-looking statements contained in this release are also subject to other risks and uncertainties, including those more fully described in the Company's filings with the Securities and Exchange Commission, which are available for review at [www.sec.gov](http://www.sec.gov). The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law. Such information speaks only as of the date of this release.

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